

## § 320.6

and return the signed card to the institution.

**Note to paragraph (c):** The institution must have made the transmission described in paragraph (c)(2) of this section via mail not later than three months after October 13, 2006. The institution must have made a second identical transmission via mail not less than 30 days, and not more than three months, after the first transmission to the depositor in accordance with paragraph (c)(2) of this section, if the institution has not, by the date of such mailing, received from the depositor a card referred to in paragraph (c)(1) of this section which has been signed by the depositor.

(d) *Format and type size.* The disclosures required by this section must be clear and conspicuous and presented in a simple and easy to understand format, type size, and manner.

## § 320.6 Exception for certain depository institutions.

The requirements of this part do not apply to any depository institution lacking federal deposit insurance and located within the United States that does not receive initial deposits of less than an amount equal to the standard maximum deposit insurance amount from individuals who are citizens or residents of the United States, other than money received in connection with any draft or similar instrument issued to transmit money.

## § 320.7 Enforcement.

Compliance with the requirements of this part shall be enforced under the Federal Trade Commission Act, 15 U.S.C. 41 *et seq.*

## PART 322—MORTGAGE ASSISTANCE RELIEF SERVICES

Sec.

322.1 Scope of regulations in this part.

322.2 Definitions.

322.3 Prohibited representations.

322.4 Disclosures required in commercial communications.

322.5 Prohibition on collection of advance payments and related disclosures.

322.6 Assisting and facilitating.

322.7 Exemptions.

322.8 Waiver not permitted.

## 16 CFR Ch. I (1–1–11 Edition)

322.9 Recordkeeping and compliance requirements.

322.10 Actions by states.

322.11 Severability.

**AUTHORITY:** Public Law 111–8, section 626, 123 Stat. 524, as amended by Public Law 111–24, section 511, 123 Stat. 1734.

**SOURCE:** 75 FR 75140, Dec. 1, 2010, unless otherwise noted.

## § 322.1 Scope of regulations in this part.

This part implements the 2009 Omnibus Appropriations Act, Public Law 111–8, section 626, 123 Stat. 524 (Mar. 11, 2009), as clarified by the Credit Card Accountability Responsibility and Disclosure Act of 2009, Public Law 111–24, section 511, 123 Stat. 1734 (May 22, 2009).

## § 322.2 Definitions.

For the purposes of this part:

(a) “Clear and prominent” means:

(1) In textual communications, the required disclosures shall be easily readable; in a high degree of contrast from the immediate background on which it appears; in the same languages that are substantially used in the commercial communication; in a format so that the disclosure is distinct from other text, such as inside a border; in a distinct type style, such as bold; parallel to the base of the commercial communication, and, except as otherwise provided in this rule, each letter of the disclosure shall be, at a minimum, the larger of 12-point type or one-half the size of the largest letter or numeral used in the name of the advertised website or telephone number to which consumers are referred to receive information relating to any mortgage assistance relief service. Textual communications include any communications in a written or printed form such as print publications or words displayed on the screen of a computer;

(2) In communications disseminated orally or through audible means, such as radio or streaming audio, the required disclosures shall be delivered in a slow and deliberate manner and in a reasonably understandable volume and pitch;

(3) In communications disseminated through video means, such as television or streaming video, the required